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United States Presents Wide-Ranging Reform Proposals to Japan

WASHINGTON -- The Office of the United States Trade Representative on Sunday, October 14, presented to Japan wide-ranging reform recommendations designed to further deregulate the economy, bolster competition, and open markets in Japan. Deputy U.S. Trade Representative Jon Huntsman, Jr., presented these recommendations to Japanese Deputy Foreign Minister Shotaro Oshima during an informal meeting of trade ministers in Singapore.

The United States is providing these recommendations as part of the Regulatory Reform and Competition Policy Initiative (the Regulatory Reform Initiative) that was launched under the U.S.-Japan Economic Partnership for Growth by President Bush and Prime Minister Koizumi on June 30, 2001. Both the Partnership and the Initiative were designed to establish a more constructive tone in the U.S.-Japan bilateral trade and economic relationship.

"These reform proposals are intended to help clear away the thicket of regulations that have limited Japan's potential to return to economic growth. As the world's second-largest economy, Japan's recovery is crucial to the global system," Ambassador Huntsman said. "By adopting the reform measures we are proposing, Japan stands to get its economy back on track more rapidly and expand access to its markets, which in turn means greater opportunities for U.S. businesses and workers to sell American goods and services there."

These recommendations - contained in a 47-page document - focus on key sectors and cross-cutting areas Prime Minister Koizumi and his Administration have identified as important for reform, such as information technologies, telecommunications, medical, energy, and competition policy.

Another important feature of the Initiative is greater integration of the private sector into the work of the two Governments. "Private sector participation can help stimulate creative solutions to the economic and trade challenges facing the United States and Japan, as well as nurture stronger business community support for pro-reform policies," Huntsman continued.

Working Groups under the Regulatory Reform Initiative will begin meeting in the coming weeks. This will be followed by a deputies-level meeting early next year chaired by Ambassador Huntsman and Deputy Foreign Minister Oshima.

(A summary of the reform recommendations and a detailed annex can be found on the USTR website at www.ustr.gov.)

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